HOUSING MARKET INFORMATION

HOUSING NOW TABLES
Victoria CMA

Date Released: January 2017

Housing market intelligence you can count on

Canada

CMHC SCHL

Publication Update!

CMHC's Market Analysis Centre (MAC) is currently undertaking a review of its products suite in order to better serve our clients. Some of CMHC's products are being revamped and other new products are in the planning stages.

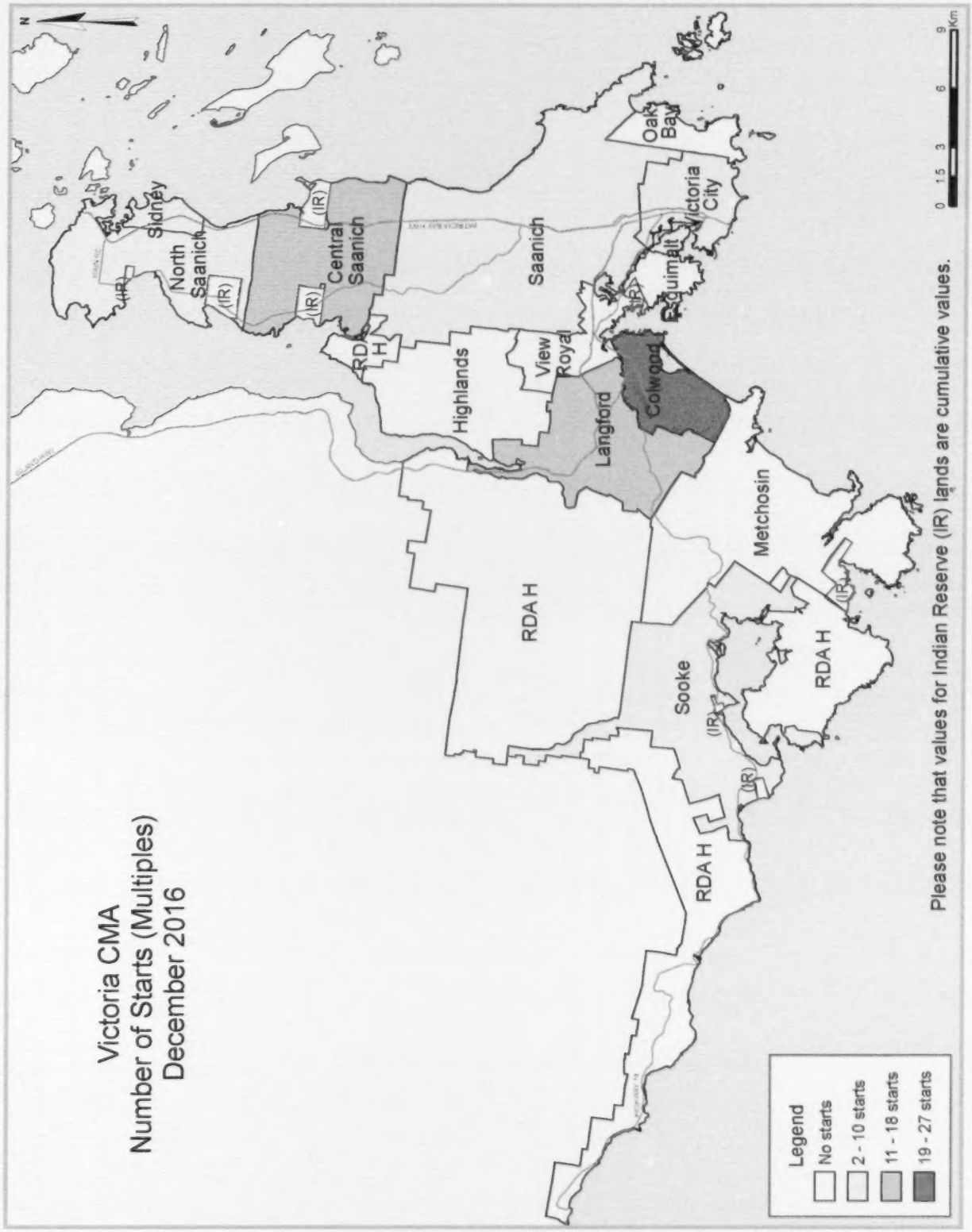
As a result, the ***Housing Now*** report has become the ***Housing Now Tables*** and will continue to deliver timely statistics on housing market conditions across Canada, including data on housing starts, completions, mortgage rates, new home prices, absorption rates and economic indicators.

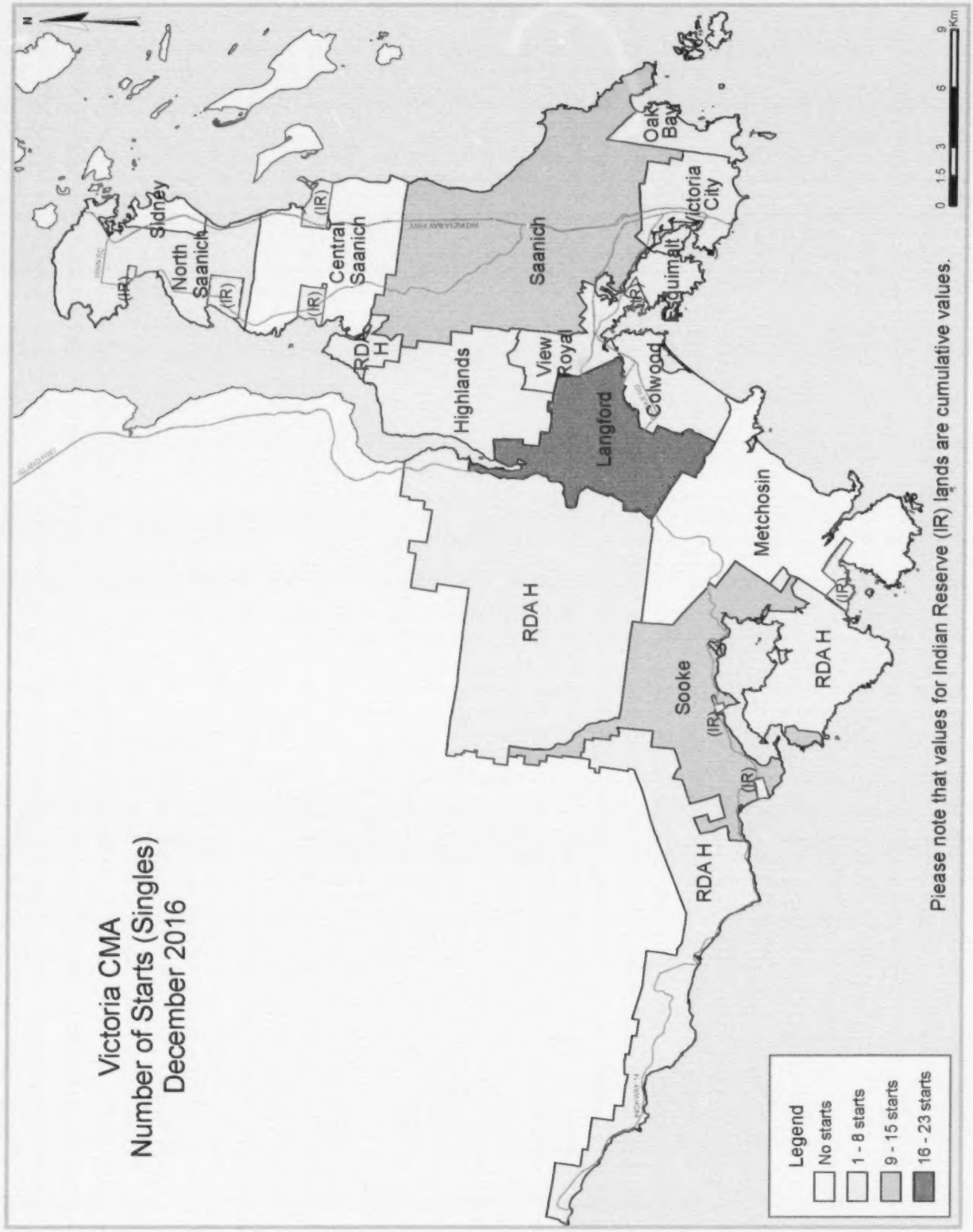
In addition, CMHC will be launching a new publication named the ***Housing Market Insight***. This publication will provide insights, analysis and information to support informed decision making within the housing and housing finance sectors. The ***Housing Market Insight*** will be released shortly.

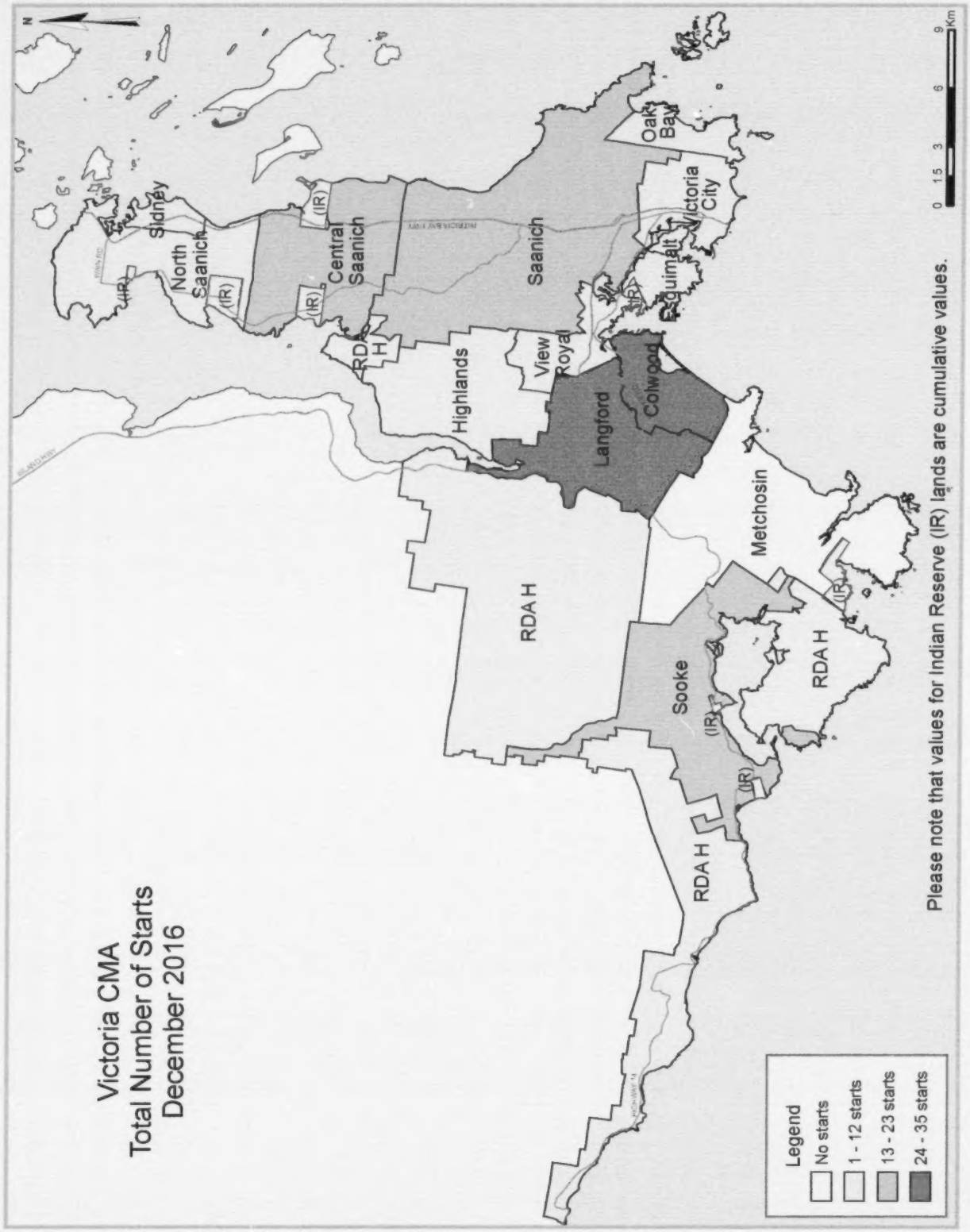
SUBSCRIBE NOW!

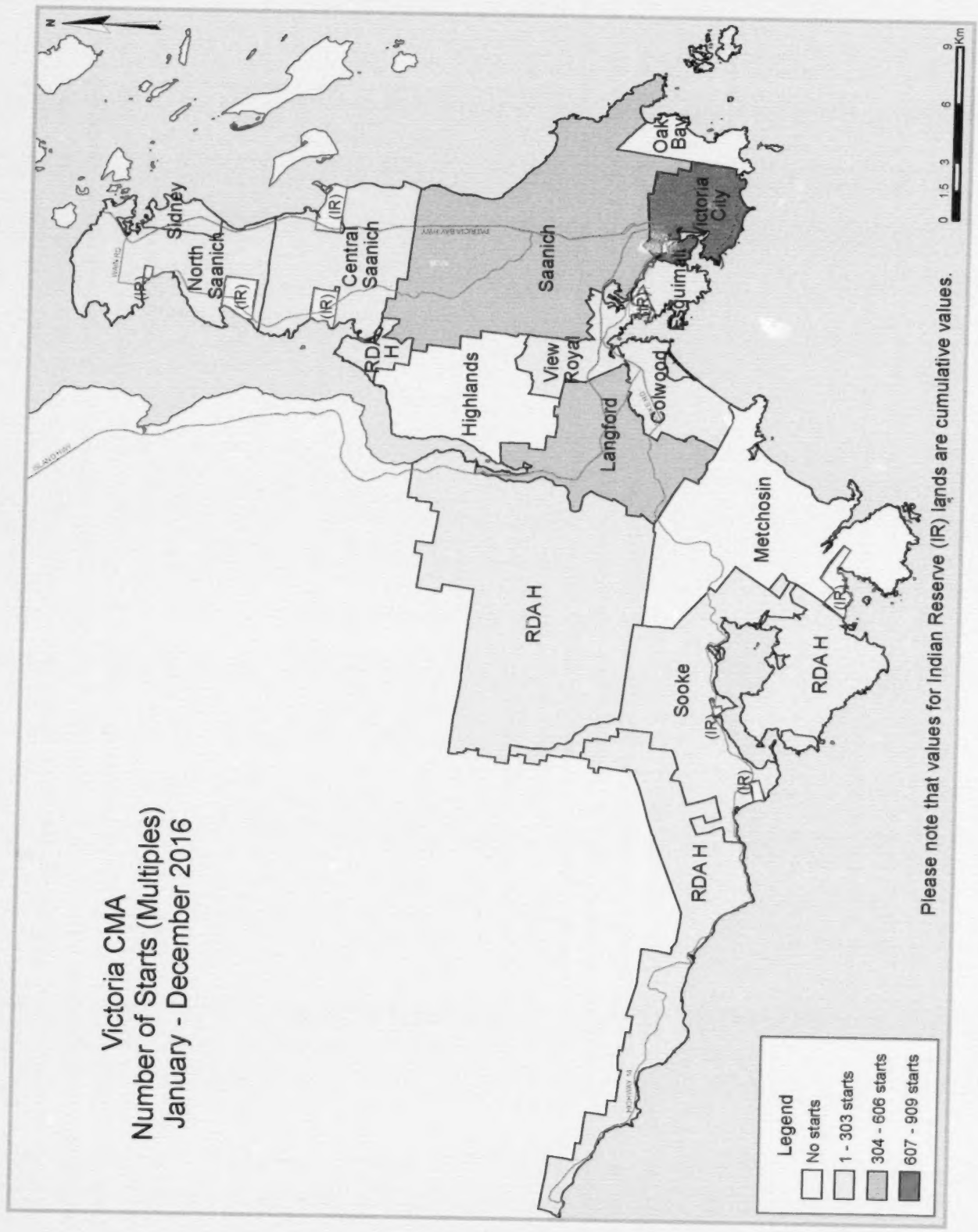
Access CMHC's Market Analysis Centre publications quickly and conveniently on the Order Desk at www.cmhc.ca/housingmarketinformation. View, print, download or subscribe to get market information e-mailed to you on the day it is released. CMHC's electronic suite of national standardized products is available for free.

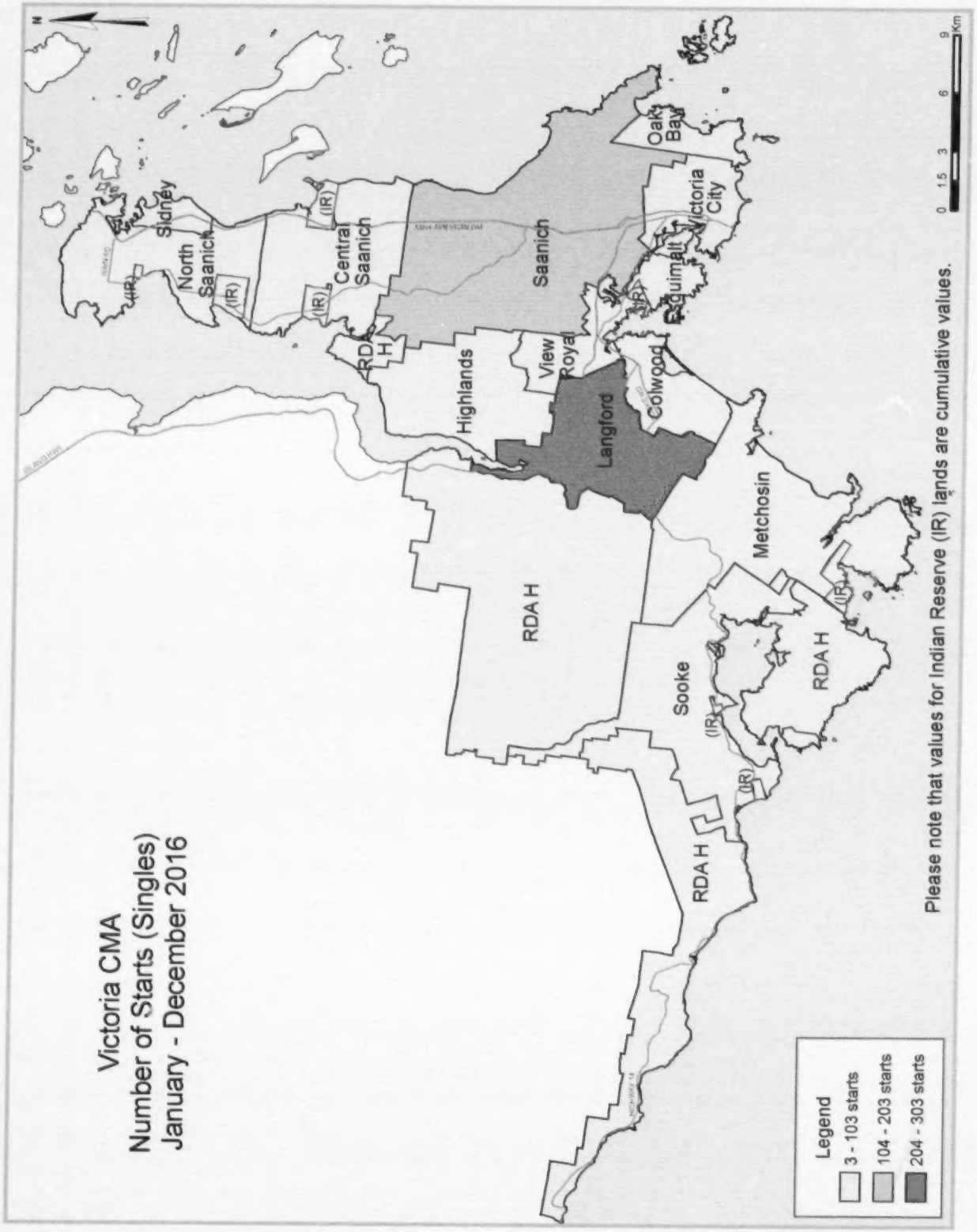
Housing
Observer Online
Featuring quick reads and videos on...
Analysis and data
Timely insights
Updates to housing conditions and trends & *much more!*
All links can be shared in social media friendly formats!
Subscribe today to stay in the know!
www.cmhc.ca/observer

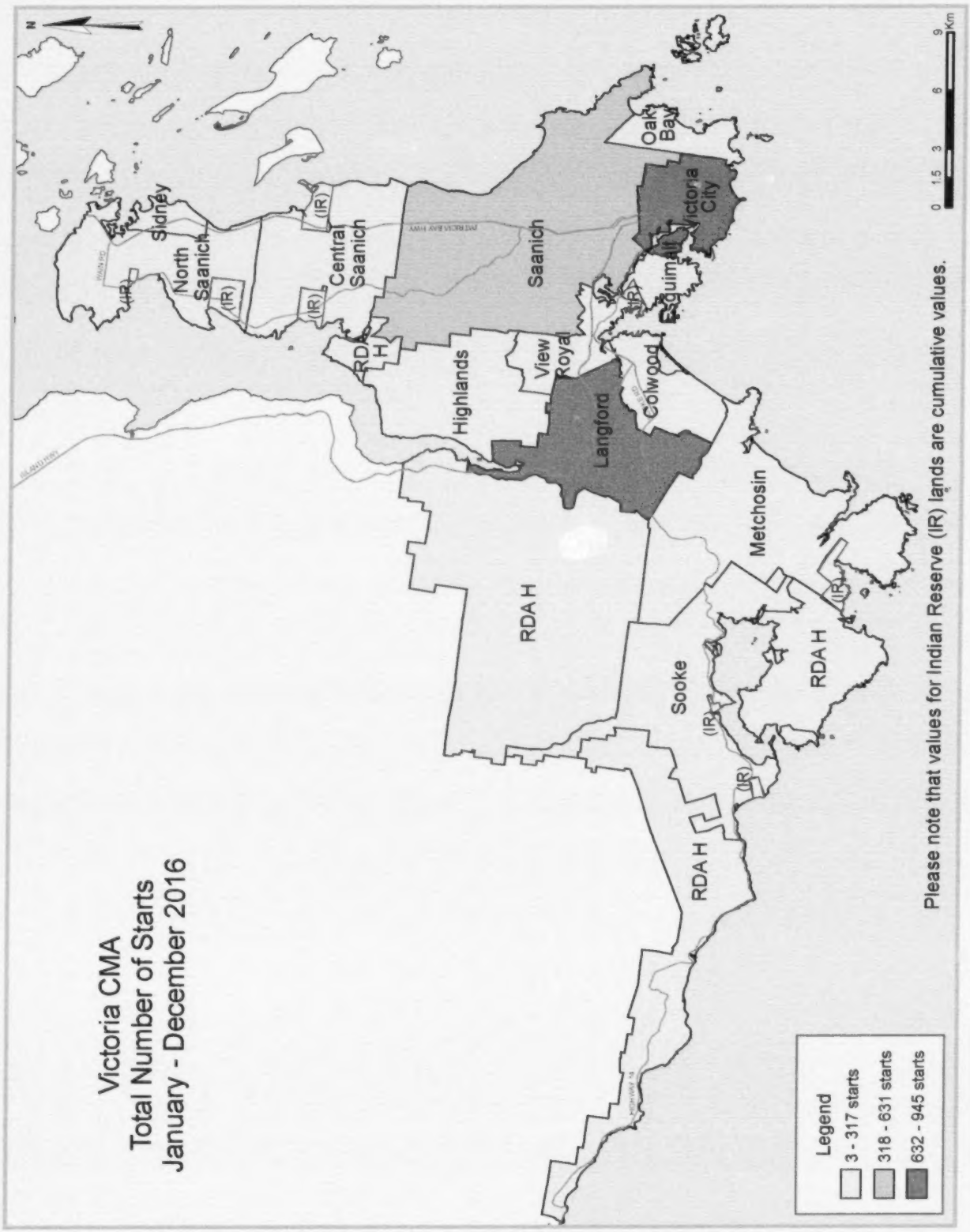

Victoria CMA
Number of Starts (Multiples)
December 2016
Please note that values for Indian Reserve (IR) lands are cumulative values.
Legend
No starts
2 - 10 starts
11 - 18 starts
19 - 27 starts
Sidney
North Saanich
Central Saanich
Saanich
Oak Bay
Victoria City
Esquimalt
View Royal
Highlands
Langford
Colwood
Metchosin
Sooke
RDA H
(IR)
0 1.5 3 6 9 Km


Victoria CMA
Number of Starts (Singles)
December 2016
Please note that values for Indian Reserve (IR) lands are cumulative values.
Legend
No starts
1 - 8 starts
9 - 15 starts
16 - 23 starts
Sidney
North Saanich
Central Saanich
Saanich
Oak Bay
Victoria City
Esquimalt
View Royal
Colwood
Langford
Highlands
Metchosin
Sooke
RDA H
(IR)
0 1.5 3 6 9 Km


Victoria CMA
Total Number of Starts
December 2016
Legend
No starts
1 - 12 starts
13 - 23 starts
24 - 35 starts
Please note that values for Indian Reserve (IR) lands are cumulative values.
0 1.5 3 6 9 Km
N
Sidney
North Saanich
Central Saanich
Saanich
Oak Bay
Victoria City
Esquimalt
View Royal
Highlands
Colwood
Langford
Metchosin
Sooke
RDA H
(IR)


Victoria CMA
Number of Starts (Multiples)
January - December 2016
Legend
No starts
1 - 303 starts
304 - 606 starts
607 - 909 starts
Please note that values for Indian Reserve (IR) lands are cumulative values.
0 1.5 3 6 9 Km
N
Sidney
North Saanich
Central Saanich
Saanich
Oak Bay
Victoria City
Esquimalt
View Royal
Highlands
Colwood
Langford
Metchosin
Sooke
RDA H
(IR)


Victoria CMA
Number of Starts (Singles)
January - December 2016
Please note that values for Indian Reserve (IR) lands are cumulative values.
Legend
3 - 103 starts
104 - 203 starts
204 - 303 starts
Sidney
North Saanich
Central Saanich
Saanich
Oak Bay
Victoria City
Esquimalt
View Royal
Highlands
Colwood
Langford
Metchosin
Sooke
RDA H
(IR)
0 1.5 3 6 9 Km


Victoria CMA
Total Number of Starts
January - December 2016
Please note that values for Indian Reserve (IR) lands are cumulative values.
Legend
3 - 317 starts
318 - 631 starts
632 - 945 starts
Sidney
North Saanich
Central Saanich
Saanich
Oak Bay
Victoria City
Esquimalt
View Royal
Highlands
Colwood
Langford
Metchosin
Sooke
RDA H
(IR)
0 1.5 3 6 9 Km

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Starts (SAAR and Trend)
1.1	Housing Activity Summary of CMA
2	Starts by Submarket and by Dwelling Type – Current Month or Quarter
2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current Month or Quarter
3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range
5	MLS® Residential Activity
6	Economic Indicators

Available in SELECTED Reports:

1.2	Housing Activity Summary by Submarket
1.3	History of Housing Activity (once a year)
2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
2.3	Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
2.4	Starts by Submarket and by Intended Market – Current Month or Quarter
2.5	Starts by Submarket and by Intended Market – Year-to-Date
3.2	Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
3.3	Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Starts (SAAR and Trend) December 2016		
Victoria CMA[1]	November 2016	December 2016
Trend[2]	3,267	2,682
SAAR	3,233	2,041
	December 2015	December 2016
Actual		
December - Single-Detached	52	67
December - Multiples	149	79
December - Total	201	146
January to December - Single-Detached	687	910
January to December - Multiples	1,321	2,023
January to December - Total	2,008	2,933

Source: CMHC

[1] Census Metropolitan Area

[2] The trend is a six-month moving average of the monthly seasonally adjusted annual rates (SAAR)

Detailed data available upon request

Table 1.1: Housing Activity Summary of Victoria CMA
December 2016

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
December 2016	62	4	0	2	3	30	21	24	146
December 2015	50	2	0	0	8	32	2	107	201
% Change	24.0	100.0	n/a	n/a	-62.5	-6.3	**	-77.6	-27.4
Year-to-date 2016	878	96	0	10	169	681	48	1,051	2,933
Year-to-date 2015	669	61	0	5	134	413	13	713	2,008
% Change	31.2	57.4	n/a	100.0	26.1	64.9	**	47.4	46.1
UNDER CONSTRUCTION									
December 2016	635	70	1	10	149	776	41	1,152	2,834
December 2015	481	37	0	7	120	436	8	603	1,692
% Change	32.0	89.2	n/a	42.9	24.2	78.0	**	91.0	67.5
COMPLETIONS									
December 2016	76	8	0	0	16	0	5	26	131
December 2015	58	4	0	0	3	0	1	160	226
% Change	31.0	100.0	n/a	n/a	**	n/a	**	-83.8	-42.0
Year-to-date 2016	716	69	0	7	132	311	15	537	1,787
Year-to-date 2015	547	66	0	11	127	425	15	574	1,765
% Change	30.9	4.5	n/a	-36.4	3.9	-26.8	0.0	-6.4	1.2
COMPLETED & NOT ABSORBED									
December 2016	20	1	0	1	11	24	n/a	n/a	57
December 2015	34	8	0	0	48	149	n/a	n/a	239
% Change	-41.2	-87.5	n/a	n/a	-77.1	-83.9	n/a	n/a	-76.2
ABSORBED									
December 2016	73	10	0	0	16	11	n/a	n/a	110
December 2015	57	6	0	0	6	9	n/a	n/a	78
% Change	28.1	66.7	n/a	n/a	166.7	22.2	n/a	n/a	41.0
Year-to-date 2016	730	76	0	6	165	436	n/a	n/a	1,413
Year-to-date 2015	580	71	0	15	129	593	n/a	n/a	1,388
% Change	25.9	7.0	n/a	-60.0	27.9	-26.5	n/a	n/a	1.8

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
December 2016

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Victoria City									
December 2016	2	2	0	0	0	0	0	1	5
December 2015	2	0	0	0	4	0	0	52	58
Oak Bay									
December 2016	3	0	0	0	0	0	0	0	3
December 2015	5	0	0	0	0	0	0	0	5
Esquimalt									
December 2016	0	0	0	1	0	0	0	0	1
December 2015	1	0	0	0	0	0	0	0	1
Saanich									
December 2016	9	0	0	0	0	0	0	4	13
December 2015	7	0	0	0	0	0	0	3	10
Central Saanich									
December 2016	0	0	0	0	0	0	18	0	18
December 2015	1	0	0	0	0	0	0	48	49
North Saanich									
December 2016	2	0	0	1	0	0	0	2	5
December 2015	1	0	0	0	0	0	0	0	1
Sidney									
December 2016	0	2	0	0	0	6	0	0	8
December 2015	1	2	0	0	0	0	1	0	4
View Royal									
December 2016	3	0	0	0	0	0	0	0	3
December 2015	0	0	0	0	4	0	0	0	4
Reg. Dist. Area H									
December 2016	5	0	0	0	0	0	0	0	5
December 2015	2	0	0	0	0	0	0	0	2
Highlands									
December 2016	2	0	0	0	0	0	0	0	2
December 2015	0	0	0	0	0	0	0	0	0
Langford									
December 2016	23	0	0	0	0	0	0	12	35
December 2015	24	0	0	0	0	0	1	4	29
Colwood									
December 2016	1	0	0	0	3	24	0	0	28
December 2015	4	0	0	0	0	32	0	0	36
Metchosin									
December 2016	0	0	0	0	0	0	0	0	0
December 2015	0	0	0	0	0	0	0	0	0
Sooke									
December 2016	12	0	0	0	0	0	0	5	17
December 2015	2	0	0	0	0	0	0	0	2
First Nations									
December 2016	0	0	0	0	0	0	3	0	3
December 2015	0	0	0	0	0	0	0	0	0
Victoria CMA									
December 2016	62	4	0	2	3	30	21	24	146
December 2015	50	2	0	0	8	32	2	107	201

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
December 2016

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
UNDER CONSTRUCTION									
Victoria City									
December 2016	34	10	0	2	13	424	0	658	1,141
December 2015	20	10	0	0	16	187	1	413	647
Oak Bay									
December 2016	40	0	0	0	0	0	0	0	40
December 2015	31	0	0	0	0	0	0	0	31
Esquimalt									
December 2016	4	0	0	1	6	0	0	1	12
December 2015	7	2	0	0	0	0	0	1	10
Saanich									
December 2016	112	0	1	0	14	191	8	141	467
December 2015	73	4	0	4	4	14	1	68	168
Central Saanich									
December 2016	17	0	0	0	0	0	18	56	91
December 2015	18	6	0	0	0	0	0	57	81
North Saanich									
December 2016	28	2	0	4	3	0	1	6	44
December 2015	26	0	0	0	0	0	0	0	26
Sidney									
December 2016	25	18	0	0	0	17	0	2	62
December 2015	19	6	0	0	7	49	1	3	85
View Royal									
December 2016	10	12	0	0	7	0	0	0	29
December 2015	4	2	0	0	27	43	0	1	77
Reg. Dist. Area H									
December 2016	23	0	0	0	0	0	0	1	24
December 2015	27	0	0	0	0	0	0	0	27
Highlands									
December 2016	30	0	0	0	0	0	0	0	30
December 2015	6	0	0	0	0	0	0	0	6
Langford									
December 2016	179	22	0	0	84	108	0	266	659
December 2015	181	5	0	0	50	55	1	52	344
Colwood									
December 2016	65	0	0	2	9	33	0	0	109
December 2015	24	2	0	1	7	56	0	4	94
Metchosin									
December 2016	6	0	0	0	0	0	0	0	6
December 2015	7	0	0	0	0	0	0	0	7
Sooke									
December 2016	62	6	0	1	13	3	1	21	107
December 2015	38	0	0	2	9	32	0	4	85
First Nations									
December 2016	0	0	0	0	0	0	13	0	13
December 2015	0	0	0	0	0	0	4	0	4
Victoria CMA									
December 2016	635	70	1	10	149	776	41	1,152	2,834
December 2015	481	37	0	7	120	436	8	603	1,692

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
December 2016

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Victoria City									
December 2016	1	2	0	0	12	0	0	0	15
December 2015	4	0	0	0	0	0	0	34	38
Oak Bay									
December 2016	3	0	0	0	0	0	0	0	3
December 2015	3	0	0	0	0	0	0	0	3
Esquimalt									
December 2016	0	2	0	0	0	0	0	0	2
December 2015	2	0	0	0	0	0	0	0	2
Saanich									
December 2016	11	0	0	0	0	0	1	6	18
December 2015	6	0	0	0	0	0	0	2	8
Central Saanich									
December 2016	5	0	0	0	0	0	0	4	9
December 2015	3	0	0	0	0	0	0	1	4
North Saanich									
December 2016	2	0	0	0	0	0	0	0	2
December 2015	3	0	0	0	0	0	0	0	3
Sidney									
December 2016	1	2	0	0	0	0	0	0	3
December 2015	1	2	0	0	0	0	0	0	3
View Royal									
December 2016	1	0	0	0	0	0	0	1	2
December 2015	0	0	0	0	0	0	0	0	0
Reg. Dist. Area H									
December 2016	2	0	0	0	0	0	0	0	2
December 2015	1	0	0	0	0	0	1	0	2
Highlands									
December 2016	2	0	0	0	0	0	0	0	2
December 2015	3	0	0	0	0	0	0	0	3
Langford									
December 2016	27	0	0	0	4	0	0	12	43
December 2015	20	2	0	0	0	0	0	120	142
Colwood									
December 2016	11	2	0	0	0	0	0	0	13
December 2015	1	0	0	0	0	0	0	1	2
Metchosin									
December 2016	0	0	0	0	0	0	0	0	0
December 2015	1	0	0	0	0	0	0	0	1
Sooke									
December 2016	10	0	0	0	0	0	0	3	13
December 2015	10	0	0	0	3	0	0	2	15
First Nations									
December 2016	0	0	0	0	0	0	4	0	4
December 2015	0	0	0	0	0	0	0	0	0
Victoria CMA									
December 2016	76	8	0	0	16	0	5	26	131
December 2015	58	4	0	0	3	0	1	160	226

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
December 2016

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETED & NOT ABSORBED									
Victoria City									
December 2016	0	0	0	0	4	11	n/a	n/a	15
December 2015	4	2	0	0	12	29	n/a	n/a	47
Oak Bay									
December 2016	1	0	0	0	0	7	n/a	n/a	8
December 2015	2	0	0	0	0	7	n/a	n/a	9
Esquimalt									
December 2016	0	0	0	0	0	0	n/a	n/a	0
December 2015	0	2	0	0	9	0	n/a	n/a	11
Saanich									
December 2016	2	0	0	1	0	0	n/a	n/a	3
December 2015	2	0	0	0	0	50	n/a	n/a	52
Central Saanich									
December 2016	1	0	0	0	0	0	n/a	n/a	1
December 2015	2	1	0	0	0	0	n/a	n/a	3
North Saanich									
December 2016	1	0	0	0	0	0	n/a	n/a	1
December 2015	1	0	0	0	0	0	n/a	n/a	1
Sidney									
December 2016	1	0	0	0	0	0	n/a	n/a	1
December 2015	0	0	0	0	2	0	n/a	n/a	2
View Royal									
December 2016	0	0	0	0	0	0	n/a	n/a	0
December 2015	0	0	0	0	0	15	n/a	n/a	15
Reg. Dist. Area H									
December 2016	0	0	0	0	0	0	n/a	n/a	0
December 2015	3	0	0	0	0	0	n/a	n/a	3
Highlands									
December 2016	2	0	0	0	0	0	n/a	n/a	2
December 2015	0	0	0	0	0	0	n/a	n/a	0
Langford									
December 2016	8	1	0	0	7	0	n/a	n/a	16
December 2015	15	1	0	0	8	42	n/a	n/a	66
Colwood									
December 2016	1	0	0	0	0	0	n/a	n/a	1
December 2015	0	0	0	0	0	0	n/a	n/a	0
Metchosin									
December 2016	0	0	0	0	0	0	n/a	n/a	0
December 2015	0	0	0	0	0	0	n/a	n/a	0
Sooke									
December 2016	3	0	0	0	0	6	n/a	n/a	9
December 2015	5	2	0	0	17	6	n/a	n/a	30
First Nations									
December 2016	0	0	0	0	0	0	n/a	n/a	0
December 2015	0	0	0	0	0	0	n/a	n/a	0
Victoria CMA									
December 2016	20	1	0	1	11	24	n/a	n/a	57
December 2015	34	8	0	0	48	149	n/a	n/a	239

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
December 2016

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Victoria City									
December 2016	1	2	0	0	12	6	n/a	n/a	21
December 2015	5	0	0	0	0	5	n/a	n/a	10
Oak Bay									
December 2016	3	0	0	0	0	0	n/a	n/a	3
December 2015	4	0	0	0	0	0	n/a	n/a	4
Esquimalt									
December 2016	0	2	0	0	0	0	n/a	n/a	2
December 2015	2	0	0	0	0	0	n/a	n/a	2
Saanich									
December 2016	11	0	0	0	0	0	n/a	n/a	11
December 2015	7	0	0	0	0	2	n/a	n/a	9
Central Saanich									
December 2016	5	0	0	0	0	0	n/a	n/a	5
December 2015	2	1	0	0	0	0	n/a	n/a	3
North Saanich									
December 2016	2	0	0	0	0	0	n/a	n/a	2
December 2015	3	0	0	0	0	0	n/a	n/a	3
Sidney									
December 2016	2	2	0	0	0	2	n/a	n/a	6
December 2015	1	2	0	0	0	0	n/a	n/a	3
View Royal									
December 2016	1	0	0	0	0	3	n/a	n/a	4
December 2015	0	0	0	0	0	0	n/a	n/a	0
Reg. Dist. Area H									
December 2016	2	0	0	0	0	0	n/a	n/a	2
December 2015	1	0	0	0	0	0	n/a	n/a	1
Highlands									
December 2016	1	0	0	0	0	0	n/a	n/a	1
December 2015	3	0	0	0	0	0	n/a	n/a	3
Langford									
December 2016	26	2	0	0	4	0	n/a	n/a	32
December 2015	18	2	0	0	1	2	n/a	n/a	23
Colwood									
December 2016	10	2	0	0	0	0	n/a	n/a	12
December 2015	2	0	0	0	0	0	n/a	n/a	2
Metchosin									
December 2016	0	0	0	0	0	0	n/a	n/a	0
December 2015	1	0	0	0	0	0	n/a	n/a	1
Sooke									
December 2016	9	0	0	0	0	0	n/a	n/a	9
December 2015	8	1	0	0	5	0	n/a	n/a	14
First Nations									
December 2016	0	0	0	0	0	0	n/a	n/a	0
December 2015	0	0	0	0	0	0	n/a	n/a	0
Victoria CMA									
December 2016	73	10	0	0	16	11	n/a	n/a	110
December 2015	57	6	0	0	6	9	n/a	n/a	78

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.3: History of Housing Starts of Victoria CMA 2007 - 2016

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2016	878	96	0	10	169	681	48	1,051	2,933
% Change	31.2	57.4	n/a	100.0	26.1	64.9	**	47.4	46.1
2015	669	61	0	5	134	413	13	713	2,008
% Change	33.3	13.0	n/a	-66.7	3.9	50.7	-61.8	132.2	52.7
2014	502	54	0	15	129	274	34	307	1,315
% Change	3.9	8.0	n/a	15.4	59.3	-61.5	47.8	-5.2	-22.0
2013	483	50	0	13	81	711	23	324	1,685
% Change	-9.7	-37.5	-100.0	**	-25.7	16.9	15.0	-4.7	-0.9
2012	535	80	7	1	109	608	20	340	1,700
% Change	-7.4	25.0	n/a	-92.9	-43.8	19.4	-51.2	40.5	3.5
2011	578	64	0	14	194	509	41	242	1,642
% Change	-28.8	-28.9	n/a	27.3	4.3	-36.5	-66.9	157.4	-22.5
2010	812	90	0	11	186	801	124	94	2,118
% Change	27.9	42.9	n/a	37.5	84.2	**	40.9	n/a	104.8
2009	635	63	0	8	101	139	88	0	1,034
% Change	-3.9	-13.7	n/a	0.0	-44.8	-85.0	69.2	n/a	-45.7
2008	661	73	0	8	183	928	52	0	1,905
% Change	-12.8	-27.7	n/a	-78.4	-24.4	-34.3	85.7	n/a	-26.1
2007	758	101	0	37	242	1,413	28	0	2,579

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type December 2016											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	Dec 2016	Dec 2015	Dec 2016	Dec 2015	Dec 2016	Dec 2015	Dec 2016	Dec 2015	Dec 2016	Dec 2015	% Change
Victoria City	2	2	2	0	0	4	1	52	5	58	-91.4
Oak Bay	3	5	0	0	0	0	0	0	3	5	-40.0
Esquimalt	1	1	0	0	0	0	0	0	1	1	0.0
Saanich	9	7	0	0	0	0	4	3	13	10	30.0
Central Saanich	0	1	4	0	14	0	0	48	18	49	-63.3
North Saanich	3	1	0	0	0	0	2	0	5	1	**
Sidney	0	2	2	2	0	0	6	0	8	4	100.0
View Royal	3	0	0	0	0	4	0	0	3	4	-25.0
Reg. Dist. Area H	5	2	0	0	0	0	0	0	5	2	150.0
Highlands	2	0	0	0	0	0	0	0	2	0	n/a
Langford	23	25	0	0	0	0	12	4	35	29	20.7
Colwood	1	4	0	0	3	0	24	32	28	36	-22.2
Metchosin	0	0	0	0	0	0	0	0	0	0	n/a
Sooke	12	2	0	0	0	0	5	0	17	2	**
First Nations	3	0	0	0	0	0	0	0	3	0	n/a
Victoria CMA	67	52	8	2	17	8	54	139	146	201	-27.4

Table 2.1: Starts by Submarket and by Dwelling Type January - December 2016											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	% Change
Victoria City	36	31	24	16	9	18	876	609	945	674	40.2
Oak Bay	41	30	0	0	0	0	0	0	41	30	36.7
Esquimalt	5	8	2	2	4	0	0	1	11	11	0.0
Saanich	123	80	0	4	22	0	304	89	449	173	159.5
Central Saanich	24	29	6	4	14	0	15	58	59	91	-35.2
North Saanich	40	34	2	0	3	0	7	0	52	34	52.9
Sidney	52	25	28	16	0	17	22	51	102	109	-6.4
View Royal	10	4	16	2	8	27	0	44	34	77	-55.8
Reg. Dist. Area H	26	26	0	0	0	0	1	0	27	26	3.8
Highlands	39	10	0	0	0	0	0	0	39	10	**
Langford	303	284	34	23	96	48	425	172	858	527	62.8
Colwood	92	44	2	2	9	7	45	61	148	114	29.8
Metchosin	3	10	0	0	0	0	0	0	3	10	-70.0
Sooke	102	66	12	6	0	3	37	41	151	116	30.2
First Nations	14	6	0	0	0	0	0	0	14	6	133.3
Victoria CMA	910	687	126	75	165	120	1,732	1,126	2,933	2,008	46.1

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
December 2016

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Dec 2016	Dec 2015	Dec 2016	Dec 2015	Dec 2016	Dec 2015	Dec 2016	Dec 2015
Victoria City	0	4	0	0	0	0	1	52
Oak Bay	0	0	0	0	0	0	0	0
Esquimalt	0	0	0	0	0	0	0	0
Saanich	0	0	0	0	0	0	4	3
Central Saanich	0	0	14	0	0	0	0	48
North Saanich	0	0	0	0	0	0	2	0
Sidney	0	0	0	0	6	0	0	0
View Royal	0	4	0	0	0	0	0	0
Reg. Dist. Area H	0	0	0	0	0	0	0	0
Highlands	0	0	0	0	0	0	0	0
Langford	0	0	0	0	0	0	12	4
Colwood	3	0	0	0	24	32	0	0
Metchosin	0	0	0	0	0	0	0	0
Sooke	0	0	0	0	0	0	5	0
First Nations	0	0	0	0	0	0	0	0
Victoria CMA	3	8	14	0	30	32	24	107

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - December 2016

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015
Victoria City	9	18	0	0	346	193	530	416
Oak Bay	0	0	0	0	0	0	0	0
Esquimalt	4	0	0	0	0	0	0	1
Saanich	14	0	8	0	191	14	113	75
Central Saanich	0	0	14	0	0	0	15	58
North Saanich	3	0	0	0	0	0	7	0
Sidney	0	17	0	0	17	49	5	2
View Royal	8	27	0	0	0	43	0	1
Reg. Dist. Area H	0	0	0	0	0	0	1	0
Highlands	0	0	0	0	0	0	0	0
Langford	96	48	0	0	79	26	346	146
Colwood	9	7	0	0	45	56	0	5
Metchosin	0	0	0	0	0	0	0	0
Sooke	0	3	0	0	3	32	34	9
First Nations	0	0	0	0	0	0	0	0
Victoria CMA	143	120	22	0	681	413	1,051	713

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market December 2016								
Submarket	Freehold		Condominium		Rental		Total*	
	Dec 2016	Dec 2015	Dec 2016	Dec 2015	Dec 2016	Dec 2015	Dec 2016	Dec 2015
Victoria City	4	2	0	4	1	52	5	58
Oak Bay	3	5	0	0	0	0	3	5
Esquimalt	0	1	1	0	0	0	1	1
Saanich	9	7	0	0	4	3	13	10
Central Saanich	0	1	0	0	18	48	18	49
North Saanich	2	1	1	0	2	0	5	1
Sidney	2	3	6	0	0	1	8	4
View Royal	3	0	0	4	0	0	3	4
Reg. Dist. Area H	5	2	0	0	0	0	5	2
Highlands	2	0	0	0	0	0	2	0
Langford	23	24	0	0	12	5	35	29
Colwood	1	4	27	32	0	0	28	36
Metchosin	0	0	0	0	0	0	0	0
Sooke	12	2	0	0	5	0	17	2
First Nations	0	0	0	0	3	0	3	0
Victoria CMA	66	52	35	40	45	109	146	201

Table 2.5: Starts by Submarket and by Intended Market January - December 2016								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015
Victoria City	46	40	369	217	530	417	945	674
Oak Bay	41	30	0	0	0	0	41	30
Esquimalt	4	10	7	0	0	1	11	11
Saanich	122	81	205	16	122	76	449	173
Central Saanich	26	33	0	0	33	58	59	91
North Saanich	37	32	7	2	8	0	52	34
Sidney	80	40	17	66	5	3	102	109
View Royal	22	6	12	70	0	1	34	77
Reg. Dist. Area H	24	25	0	0	3	1	27	26
Highlands	39	10	0	0	0	0	39	10
Langford	334	302	178	78	346	147	858	527
Colwood	93	45	55	64	0	5	148	114
Metchosin	3	9	0	0	0	1	3	10
Sooke	103	67	10	39	38	10	151	116
First Nations	0	0	0	0	14	6	14	6
Victoria CMA	974	730	860	552	1,099	726	2,933	2,008

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
December 2016

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Dec 2016	Dec 2015	Dec 2016	Dec 2015	Dec 2016	Dec 2015	Dec 2016	Dec 2015	Dec 2016	Dec 2015	% Change
Victoria City	1	4	6	0	8	0	0	34	15	38	-60.5
Oak Bay	3	3	0	0	0	0	0	0	3	3	0.0
Esquimalt	0	2	2	0	0	0	0	0	2	2	0.0
Saanich	12	6	0	0	0	0	6	2	18	8	125.0
Central Saanich	5	3	0	0	0	0	4	1	9	4	125.0
North Saanich	2	3	0	0	0	0	0	0	2	3	-33.3
Sidney	1	1	2	2	0	0	0	0	3	3	0.0
View Royal	1	0	0	0	0	0	1	0	2	0	n/a
Reg. Dist. Area H	2	2	0	0	0	0	0	0	2	2	0.0
Highlands	2	3	0	0	0	0	0	0	2	3	-33.3
Langford	27	20	0	2	4	0	12	120	43	142	-69.7
Colwood	11	1	2	0	0	0	0	1	13	2	**
Metchosin	0	1	0	0	0	0	0	0	0	1	-100.0
Sooke	10	10	0	0	0	3	3	2	13	15	-13.3
First Nations	4	0	0	0	0	0	0	0	4	0	n/a
Victoria CMA	81	59	12	4	12	3	26	160	131	226	-42.0

Table 3.1: Completions by Submarket and by Dwelling Type
January - December 2016

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	% Change
Victoria City	21	32	18	16	18	11	392	261	449	320	40.3
Oak Bay	31	25	0	0	0	0	0	17	31	42	-26.2
Esquimalt	7	11	2	6	0	6	0	34	9	57	-84.2
Saanich	88	54	4	2	4	14	54	168	150	238	-37.0
Central Saanich	24	28	10	8	0	25	18	5	52	66	-21.2
North Saanich	30	32	0	0	0	0	1	0	31	32	-3.1
Sidney	47	11	20	12	3	10	55	15	125	48	160.4
View Royal	4	7	2	4	32	0	44	45	82	56	46.4
Reg. Dist. Area H	30	21	0	0	0	0	0	0	30	21	42.9
Highlands	15	7	0	0	0	0	0	0	15	7	114.3
Langford	306	209	17	24	58	25	163	370	544	628	-13.4
Colwood	49	52	4	2	7	0	72	69	132	123	7.3
Metchosin	3	5	0	0	0	0	0	0	3	5	-40.0
Sooke	78	74	2	14	0	14	49	15	129	117	10.3
First Nations	5	5	0	0	0	0	0	0	5	5	0.0
Victoria CMA	738	573	79	88	122	105	848	999	1,787	1,765	1.2

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
December 2016

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Dec 2016	Dec 2015	Dec 2016	Dec 2015	Dec 2016	Dec 2015	Dec 2016	Dec 2015
Victoria City	8	0	0	0	0	0	0	34
Oak Bay	0	0	0	0	0	0	0	0
Esquimalt	0	0	0	0	0	0	0	0
Saanich	0	0	0	0	0	0	6	2
Central Saanich	0	0	0	0	0	0	4	1
North Saanich	0	0	0	0	0	0	0	0
Sidney	0	0	0	0	0	0	0	0
View Royal	0	0	0	0	0	0	1	0
Reg. Dist. Area H	0	0	0	0	0	0	0	0
Highlands	0	0	0	0	0	0	0	0
Langford	4	0	0	0	0	0	12	120
Colwood	0	0	0	0	0	0	0	1
Metchosin	0	0	0	0	0	0	0	0
Sooke	0	3	0	0	0	0	3	2
First Nations	0	0	0	0	0	0	0	0
Victoria CMA	12	3	0	0	0	0	26	160

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - December 2016

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015
Victoria City	18	11	0	0	105	210	287	51
Oak Bay	0	0	0	0	0	0	0	17
Esquimalt	0	6	0	0	0	0	0	34
Saanich	4	14	0	0	14	156	40	12
Central Saanich	0	25	0	0	0	0	18	5
North Saanich	0	0	0	0	0	0	1	0
Sidney	3	10	0	0	49	15	6	0
View Royal	32	0	0	0	43	44	1	1
Reg. Dist. Area H	0	0	0	0	0	0	0	0
Highlands	0	0	0	0	0	0	0	0
Langford	58	25	0	0	0	0	163	370
Colwood	7	0	0	0	68	0	4	69
Metchosin	0	0	0	0	0	0	0	0
Sooke	0	14	0	0	32	0	17	15
First Nations	0	0	0	0	0	0	0	0
Victoria CMA	122	105	0	0	311	425	537	574

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market
December 2016

Submarket	Freehold		Condominium		Rental		Total*	
	Dec 2016	Dec 2015	Dec 2016	Dec 2015	Dec 2016	Dec 2015	Dec 2016	Dec 2015
Victoria City	3	4	12	0	0	34	15	38
Oak Bay	3	3	0	0	0	0	3	3
Esquimalt	2	2	0	0	0	0	2	2
Saanich	11	6	0	0	7	2	18	8
Central Saanich	5	3	0	0	4	1	9	4
North Saanich	2	3	0	0	0	0	2	3
Sidney	3	3	0	0	0	0	3	3
View Royal	1	0	0	0	1	0	2	0
Reg. Dist. Area H	2	1	0	0	0	1	2	2
Highlands	2	3	0	0	0	0	2	3
Langford	27	22	4	0	12	120	43	142
Colwood	13	1	0	0	0	1	13	2
Metchosin	0	1	0	0	0	0	0	1
Sooke	10	10	0	3	3	2	13	15
First Nations	0	0	0	0	4	0	4	0
Victoria CMA	84	62	16	3	31	161	131	226

Table 3.5: Completions by Submarket and by Intended Market
January - December 2016

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015
Victoria City	34	44	127	225	288	51	449	320
Oak Bay	31	25	0	0	0	17	31	42
Esquimalt	9	13	0	10	0	34	9	57
Saanich	87	56	22	170	41	12	150	238
Central Saanich	33	36	0	25	19	5	52	66
North Saanich	30	30	0	2	1	0	31	32
Sidney	62	22	56	25	7	1	125	48
View Royal	6	9	75	46	1	1	82	56
Reg. Dist. Area H	28	16	0	3	2	2	30	21
Highlands	15	7	0	0	0	0	15	7
Langford	321	226	59	30	164	372	544	628
Colwood	53	53	75	0	4	70	132	123
Metchosin	3	4	0	0	0	1	3	5
Sooke	73	72	36	27	20	18	129	117
First Nations	0	0	0	0	5	5	5	5
Victoria CMA	785	613	450	563	552	589	1,787	1,765

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
December 2016

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $400,000		$400,000 - $549,999		$550,000 - $699,999		$700,000 - $999,999		$1,000,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Victoria City													
December 2016	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	-	-
December 2015	0	0.0	0	0.0	1	20.0	2	40.0	2	40.0	5	-	944,200
Year-to-date 2016	0	0.0	0	0.0	3	12.5	10	41.7	11	45.8	24	-	944,225
Year-to-date 2015	0	0.0	1	3.2	7	22.6	9	29.0	14	45.2	31	-	1,032,371
Oak Bay													
December 2016	0	0.0	0	0.0	0	0.0	0	0.0	3	100.0	3	-	-
December 2015	0	0.0	0	0.0	0	0.0	1	25.0	3	75.0	4	-	1,543,250
Year-to-date 2016	0	0.0	0	0.0	0	0.0	2	6.3	30	93.8	32	-	1,820,537
Year-to-date 2015	0	0.0	0	0.0	0	0.0	2	8.0	23	92.0	25	-	1,578,600
Esquimalt													
December 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
December 2015	0	0.0	0	0.0	2	100.0	0	0.0	0	0.0	2	-	-
Year-to-date 2016	0	0.0	1	14.3	4	57.1	2	28.6	0	0.0	7	-	-
Year-to-date 2015	0	0.0	0	0.0	7	58.3	4	33.3	1	8.3	12	-	-
Saanich													
December 2016	0	0.0	0	0.0	1	9.1	3	27.3	7	63.6	11	1,300,000	1,235,209
December 2015	0	0.0	0	0.0	0	0.0	4	57.1	3	42.9	7	-	1,008,879
Year-to-date 2016	0	0.0	0	0.0	4	4.7	45	52.3	37	43.0	86	1,025,000	1,195,902
Year-to-date 2015	0	0.0	0	0.0	9	15.5	25	43.1	24	41.4	58	-	1,076,489
Central Saanich													
December 2016	0	0.0	0	0.0	1	20.0	2	40.0	2	40.0	5	-	1,025,940
December 2015	0	0.0	0	0.0	2	100.0	0	0.0	0	0.0	2	-	-
Year-to-date 2016	1	4.2	1	4.2	9	37.5	9	37.5	4	16.7	24	-	986,600
Year-to-date 2015	1	3.7	12	44.4	6	22.2	3	11.1	5	18.5	27	525,000	758,075
North Saanich													
December 2016	0	0.0	0	0.0	0	0.0	1	50.0	1	50.0	2	-	-
December 2015	0	0.0	0	0.0	2	66.7	1	33.3	0	0.0	3	-	-
Year-to-date 2016	1	3.3	5	16.7	6	20.0	9	30.0	9	30.0	30	-	970,156
Year-to-date 2015	1	3.0	15	45.5	7	21.2	7	21.2	3	9.1	33	-	666,288
Sidney													
December 2016	0	0.0	0	0.0	0	0.0	1	50.0	1	50.0	2	-	-
December 2015	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	-	-
Year-to-date 2016	0	0.0	0	0.0	30	66.7	7	15.6	8	17.8	45	-	902,840
Year-to-date 2015	0	0.0	4	40.0	6	60.0	0	0.0	0	0.0	10	-	-
View Royal													
December 2016	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	-	-
December 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2016	0	0.0	0	0.0	0	0.0	1	25.0	3	75.0	4	-	-
Year-to-date 2015	0	0.0	1	10.0	4	40.0	3	30.0	2	20.0	10	-	-
Reg. Dist. Area H													
December 2016	1	50.0	0	0.0	0	0.0	0	0.0	1	50.0	2	-	-
December 2015	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	-	-
Year-to-date 2016	9	29.0	7	22.6	6	19.4	7	22.6	2	6.5	31	-	615,524
Year-to-date 2015	7	30.4	8	34.8	2	8.7	3	13.0	3	13.0	23	-	454,480

Source: CMHC (Market Absorption Survey)

Table 4: Absorbed Single-Detached Units by Price Range
December 2016

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $400,000		$400,000 - $549,999		$550,000 - $699,999		$700,000 - $999,999		$1,000,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Highlands													
December 2016	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	-	-
December 2015	0	0.0	1	33.3	2	66.7	0	0.0	0	0.0	3	-	-
Year-to-date 2016	0	0.0	0	0.0	4	30.8	9	69.2	0	0.0	13	-	736,720
Year-to-date 2015	0	0.0	1	11.1	7	77.8	1	11.1	0	0.0	9	-	-
Langford													
December 2016	0	0.0	6	23.1	7	26.9	9	34.6	4	15.4	26	702,500	722,419
December 2015	4	22.2	5	27.8	6	33.3	3	16.7	0	0.0	18	527,500	547,891
Year-to-date 2016	55	17.6	88	28.2	101	32.4	49	15.7	19	6.1	312	567,500	597,577
Year-to-date 2015	39	17.6	104	47.1	51	23.1	22	10.0	5	2.3	221	500,000	530,354
Colwood													
December 2016	0	0.0	0	0.0	7	70.0	3	30.0	0	0.0	10	-	-
December 2015	0	0.0	0	0.0	1	50.0	1	50.0	0	0.0	2	-	-
Year-to-date 2016	0	0.0	4	8.3	38	79.2	6	12.5	0	0.0	48	-	629,503
Year-to-date 2015	0	0.0	7	12.1	39	67.2	12	20.7	0	0.0	58	600,000	644,279
Metchosin													
December 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
December 2015	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	-	-
Year-to-date 2016	0	0.0	0	0.0	1	33.3	1	33.3	1	33.3	3	-	-
Year-to-date 2015	0	0.0	0	0.0	3	60.0	1	20.0	1	20.0	5	-	-
Sooke													
December 2016	0	0.0	7	77.8	1	11.1	0	0.0	1	11.1	9	-	563,991
December 2015	1	12.5	5	62.5	2	25.0	0	0.0	0	0.0	8	-	478,481
Year-to-date 2016	11	14.3	49	63.6	12	15.6	1	1.3	4	5.2	77	532,500	531,641
Year-to-date 2015	32	44.4	27	37.5	9	12.5	3	4.2	1	1.4	72	-	460,674
First Nations													
December 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
December 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Victoria CMA													
December 2016	1	1.4	13	17.8	17	23.3	20	27.4	22	30.1	73	750,000	882,656
December 2015	5	8.8	11	19.3	20	35.1	12	21.1	9	15.8	57	625,000	741,620
Year-to-date 2016	77	10.5	155	21.1	218	29.6	158	21.5	128	17.4	736	657,500	774,888
Year-to-date 2015	80	13.5	180	30.3	157	26.4	95	16.0	82	13.8	594	570,000	691,447

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units December 2016						
Submarket	Dec 2016	Dec 2015	% Change	YTD 2016	YTD 2015	% Change
Victoria City	-	944,200	n/a	944,225	1,032,371	-8.5
Oak Bay	-	1,543,250	n/a	1,820,537	1,578,600	15.3
Esquimalt	-	-	n/a	-	-	n/a
Saanich	1,235,209	1,008,879	22.4	1,195,902	1,076,489	11.1
Central Saanich	1,025,940	-	n/a	986,600	758,075	30.1
North Saanich	-	-	n/a	970,156	666,288	45.6
Sidney	-	-	n/a	902,840	-	n/a
View Royal	-	-	n/a	-	-	n/a
Reg. Dist. Area H	-	-	n/a	615,524	454,480	35.4
Highlands	-	-	n/a	736,720	-	n/a
Langford	722,419	547,891	31.9	597,577	530,354	12.7
Colwood	-	-	n/a	629,503	644,279	-2.3
Metchosin	-	-	n/a	-	-	n/a
Sooke	563,991	478,481	17.9	531,641	460,674	15.4
First Nations	-	-	n/a	-	-	n/a
Victoria CMA	882,656	741,620	19.0	774,888	691,447	12.1

Source: CMHC (Market Absorption Survey)

Figure 5.1: MLS® Residential Average Price for Victoria

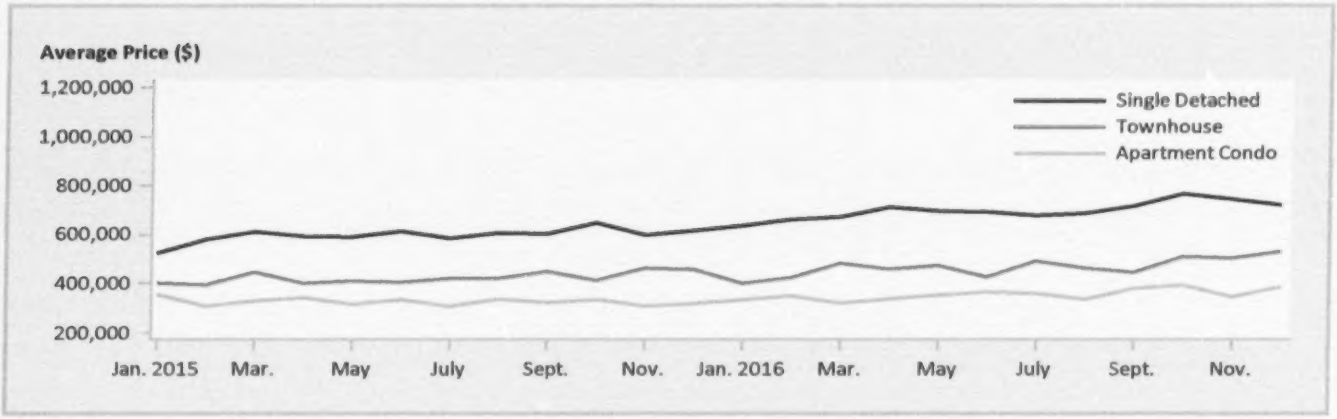


Figure 5.2: MLS® Residential Sales for Victoria

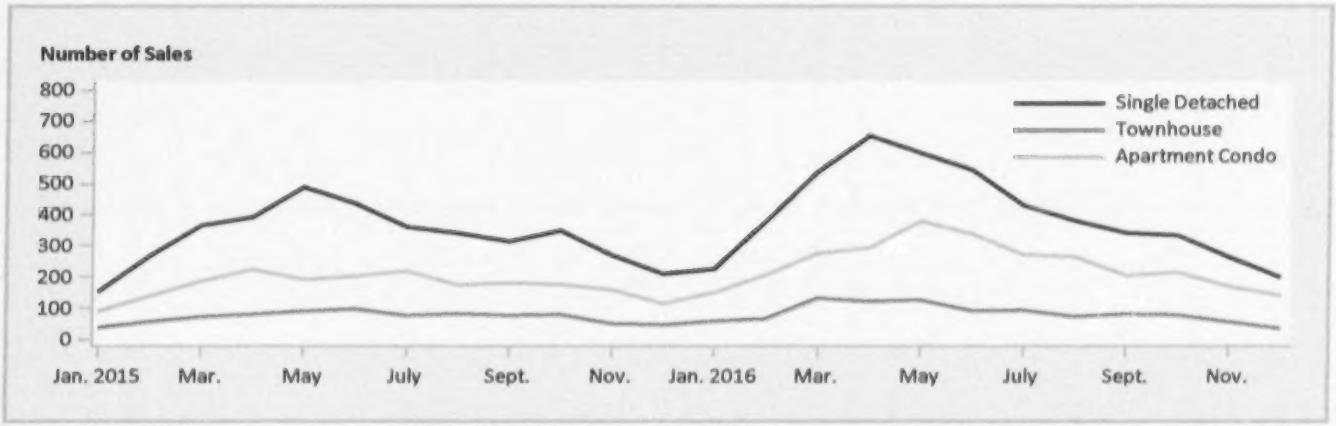
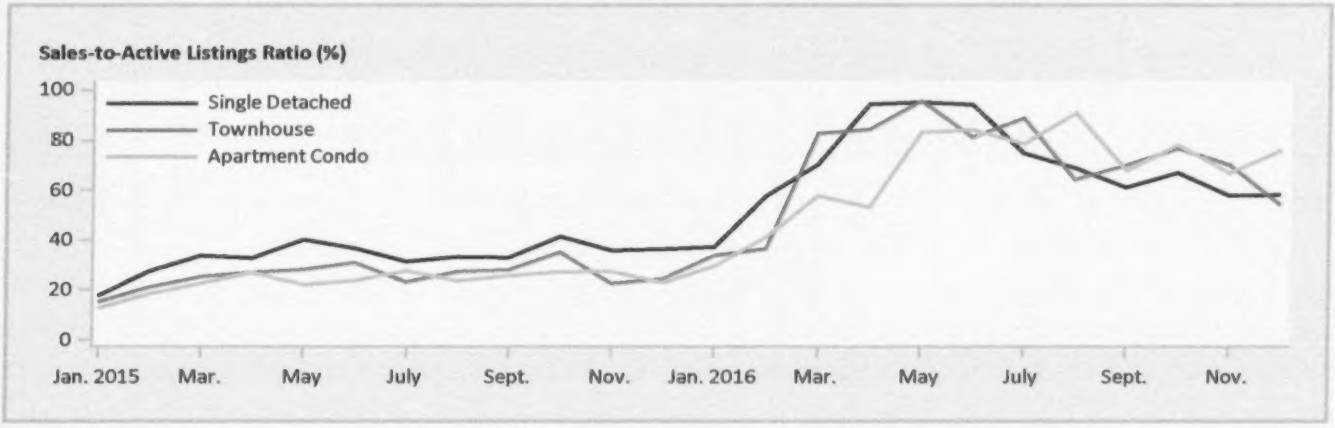


Figure 5.3: MLS® Residential Sales- to- Active Listings Ratio for Victoria



MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

Source: Victoria Real Estate Board (VREB)
Note: Based on boundaries of the VREB; does not include waterfront, acreage, duplexes, manufactured homes.

Table 6: Economic Indicators
December 2016

		Interest Rates			NHPI, Total, Victoria CMA 2007=100	CPI, 2002 =100	Victoria Labour Market			
		P & I Per $100,000	Mortgage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2015	January	570	3.14	4.79	82.8	116.7	173	4.7	60.0	875
	February	567	2.89	4.74	82.8	117.4	172	4.9	59.8	894
	March	567	2.89	4.74	82.8	118.2	174	5.1	60.6	900
	April	561	2.89	4.64	82.6	118.1	175	6.1	61.6	898
	May	561	2.89	4.64	82.6	119.0	175	6.1	61.7	897
	June	561	2.89	4.64	82.6	119.2	176	6.0	61.8	901
	July	561	2.89	4.64	82.6	119.3	178	5.4	62.0	899
	August	561	2.89	4.64	82.5	119.4	179	5.5	62.5	901
	September	561	2.89	4.64	82.5	119.5	180	5.8	62.9	898
	October	561	2.89	4.64	82.8	119.0	181	6.2	63.5	879
	November	561	3.14	4.64	82.8	119.0	182	6.3	63.8	870
	December	561	3.14	4.64	82.8	118.7	183	6.1	63.8	870
2016	January	561	3.14	4.64	82.8	118.9	183	5.8	63.5	896
	February	561	3.14	4.64	83.0	119.1	182	5.8	63.1	914
	March	561	3.14	4.64	83.0	120.0	181	6.0	62.9	920
	April	561	3.14	4.64	83.7	120.0	179	6.2	62.5	922
	May	561	3.14	4.64	84.6	121.0	180	5.7	62.4	920
	June	561	3.14	4.64	84.9	121.3	181	5.3	62.3	918
	July	567	3.14	4.74	85.6	121.7	183	4.7	62.6	912
	August	567	3.14	4.74	85.6	121.8	185	4.7	63.1	907
	September	561	3.14	4.64	86.0	121.5	187	4.7	63.6	908
	October	561	3.14	4.64	86.7	121.3	187	5.0	63.9	919
	November	561	3.14	4.64	87.0	120.9	188	5.0	64.1	916
	December	561	3.14	4.64		121.0	187	5.0	63.7	911

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2011 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modeled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions.

CMHC—HOME TO CANADIANS

Canada Mortgage and Housing Corporation (CMHC) has been Canada's national housing agency for almost 70 years.

CMHC helps Canadians meet their housing needs. As Canada's authority on housing, we contribute to the stability of the housing market and financial system, provide support for Canadians in housing need, and offer objective housing research and information to Canadian governments, consumers and the housing industry. Prudent risk management, strong corporate governance and transparency are cornerstones of our operations.

For more information, visit our website at www.cmhc.ca or follow us on Twitter, LinkedIn, Facebook and YouTube.

You can also reach us by phone at 1-800-668-2642 or by fax at 1-800-245-9274.

Outside Canada call 613-748-2003 or fax to 613-748-2016.

Canada Mortgage and Housing Corporation supports the Government of Canada policy on access to information for people with disabilities. If you wish to obtain this publication in alternative formats, call 1-800-668-2642.

The Market Analysis Centre's (MAC) electronic suite of national standardized products is available for free on CMHC's website. You can view, print, download or subscribe to future editions and get market information e-mailed automatically to you the same day it is released. It's quick and convenient! Go to www.cmhc.ca/en/hoficlincl/homain

For more information on MAC and the wealth of housing market information available to you, visit us today at www.cmhc.ca/housingmarketinformation

To subscribe to printed editions of MAC publications, call 1-800-668-2642.

©2017 Canada Mortgage and Housing Corporation. All rights reserved. CMHC grants reasonable rights of use of this publication's content solely for personal, corporate or public policy research, and educational purposes. This permission consists of the right to use the content for general reference purposes in written analyses and in the reporting of results, conclusions, and forecasts including the citation of limited amounts of supporting data extracted from this publication. Reasonable and limited rights of use are also permitted in commercial publications subject to the above criteria, and CMHC's right to request that such use be discontinued for any reason.

Any use of the publication's content must include the source of the information, including statistical data, acknowledged as follows:

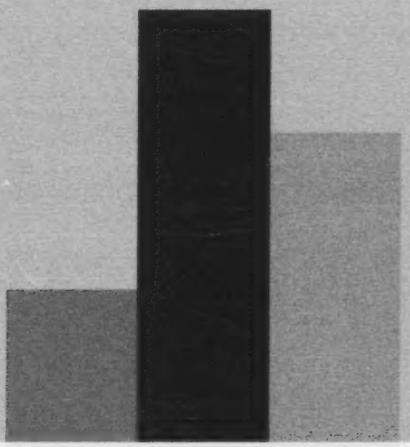
Source: CMHC (or "Adapted from CMHC," if appropriate), name of product, year and date of publication issue.

Other than as outlined above, the content of the publication cannot be reproduced or transmitted to any person or, if acquired by an organization, to users outside the organization. Placing the publication, in whole or part, on a website accessible to the public or on any website accessible to persons not directly employed by the organization is not permitted. To use the content of any CMHC Market Analysis publication for any purpose other than the general reference purposes set out above or to request permission to reproduce large portions of, or entire CMHC Market Analysis publications, please complete the CMHC Copyright request form and email it to CMHC's Canadian Housing Information Centre at chic@cmhc.ca. For permission, please provide CHIC with the following information: Publication's name, year and date of issue.

Without limiting the generality of the foregoing, no portion of the content may be translated from English or French into any other language without the prior written permission of Canada Mortgage and Housing Corporation.

The information, analyses and opinions contained in this publication are based on various sources believed to be reliable, but their accuracy cannot be guaranteed. The information, analyses and opinions shall not be taken as representations for which Canada Mortgage and Housing Corporation or any of its employees shall incur responsibility.

Housing market intelligence you can count on



FREE REPORTS AVAILABLE ON-LINE

Local, regional and national analysis and data pertaining to current market conditions and future-oriented trends.

- Canadian Housing Statistics
- Condominium Owners Report
- Housing Information Monthly
- Housing Market Assessment
- Housing Market Insight
- Housing Now Tables
- Housing Market Outlook, Canada
- Housing Market Outlook, Highlight Reports – Regional and Northern
- Housing Market Outlook, Canada and Major Centres
- Housing Market Tables: Selected South Central Ontario Centres
- Preliminary Housing Starts Data
- Rental Market Reports, Canada and Provincial Highlights
- Rental Market Reports, Major Centres
- Residential Construction Digest, Prairie Centres
- Seniors' Housing Reports

FREE DATA TABLES AVAILABLE ON-LINE

- Housing Construction Activity by Municipality
- Comprehensive Rental Market Survey Tables
- Comprehensive New Home Construction Tables

CMHC's Market Analysis Centre provides a wealth of local, regional, and national data, information, and analysis through its suite of reports, data tables, and interactive tools.

- **Forecasts and Analysis –** Future-oriented information about local, regional and national housing trends.
- **Statistics and Data –** Information on current housing market activities – starts, rents, vacancy rates and much more.

HOUSING MARKET INFORMATION PORTAL!

The housing data you want, the way you want it.

- Information in one central location
- Quick and easy access
- Neighbourhood level data

cmhc.ca/hmiportal

Get the market intelligence you need today!

Click www.cmhc.ca/housingmarketinformation to view, download or subscribe.

Housing Observer Online

Featuring quick reads and videos on...

- Analysis and data
- Timely insights
- Updates to housing conditions and trends *& much more!*

All links can be shared in social media friendly formats!

Subscribe today to stay in the know!

www.cmhc.ca/observer

64179_2017_M01